

CHAPTER XVII
SPECULATION AND
GAMBLING

AN almost infinitely vast number of erroneous and misleading judgments (involving consequently a moral misdemeanour and unrighteous expression in many instances of application) is produced by the employment of language which is obscure and indefinite in its sense. This common error is prominent in the present age of slovenly speech, its correlative confusion of thought, and a deficient sense of responsibility. Nicety in the use of words is the mark of careful discriminations of thought. But this is rarely attained; the average mind finds its greater ease in condemnation in the gross, without the exercise of that incumbent judicial care which notes the distinctions that form the just and balanced judgment. And the corollary may be added that the vast majority of false conclusions reached by inference rest, not so much in any defect of the formal logic pursued, as on the shifting and inconsistent meaning of the term employed which forms the middle or connecting term in the inferential act.

No word is more loosely used than the term speculation; and it may fairly be asserted that in most minds—minds unaccustomed to the 'rigorous employment of language under the stress of responsibility—speculation and gambling are treated as synonyms. As the subject is a portion of the search for truth, a few observations are obviously appropriate to the scope of this book. The use of relevant words, particularly on grave occasions—and what occasion may not be rendered grave by the adoption of misleading terms?—is no less a demand upon the intellect for clearness, than a claim upon the conscience for fitting selection.